

**KARPOWERSHIP UK LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Karpowership UK Limited
Financial Statements
For The Year Ended 31 December 2022

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Karpowership UK Limited
Company Information
For The Year Ended 31 December 2022

Directors	Mr Teunis Gerrit Van Essen Ms Zeynep Harezi Mr John Cockin Mr Orhan Remzi Karadeniz
Company Number	10145003
Registered Office	Booths Hall, Booths Park 3 Chelford Road Knutsford WA16 8GS
Auditors	ZEDRA Corporate Reporting Services (UK) Limited Chartered Accountants and Statutory Auditors Birchin Court, 5th Floor 19-25 Birchin Lane London EC3V 9DU

Karpowership UK Limited
Statement of Financial Position
As At 31 December 2022

Registered number: 10145003

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	3		1		2
			<u>1</u>		<u>2</u>
CURRENT ASSETS					
Debtors	4	1,382		6,860	
Cash at bank and in hand		20,177		11,187	
		<u>21,559</u>		<u>18,047</u>	
Creditors: Amounts Falling Due Within One Year	5	<u>(726,338)</u>		<u>(432,603)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(704,779)</u>		<u>(414,556)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(704,778)</u>		<u>(414,554)</u>
NET LIABILITIES			<u>(704,778)</u>		<u>(414,554)</u>
CAPITAL AND RESERVES					
Called up share capital	6		2,752,462		2,752,462
Income Statement			<u>(3,457,240)</u>		<u>(3,167,016)</u>
SHAREHOLDERS' FUNDS			<u>(704,778)</u>		<u>(414,554)</u>

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr Orhan Remzi Karadeniz

Director

27 March 2024

The notes on pages 3 to 5 form part of these financial statements.

Karpowership UK Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have prepared the financial statements on the going concern basis as the Company has received written confirmation from its parent company, Karpower International B.V. that it will continue to provide financial support for a period of at least 12 months from the date of signing these financial statements. The directors have been satisfied through a review of the forward looking information of the parent company that sufficient financial support will be available and as a result have adopted the going concern basis in preparing the financial statements.

1.3. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.4. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the income statement as they become payable in accordance with the rules of the scheme.

1.5. Cash & Cash Equivalents

Cash is represented by cash in hand and deposits with financial institutions.

1.6. Investments

Investments in preference shares or ordinary shares and investments in subsidiaries and associates, and interests in jointly controlled entities shall be measured at cost less impairment

1.7. Debtors & Creditors

Debtors

Debtors are measured at transaction price, less any impairment. Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

Creditors

Creditors are initially recognised at transaction price and subsequently at amortised cost using the effective interest method. Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 1)

3. Investments

	Subsidiaries
	£
Cost	
As at 1 January 2022	2
Disposals	(1)
As at 31 December 2022	<u>1</u>
Provision	
As at 1 January 2022	-
As at 31 December 2022	<u>-</u>
	...CONTINUED

Karpowership UK Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

Net Book Value

As at 31 December 2022

1

As at 1 January 2022

2

4. Debtors

	2022	2021
	£	£
Due within one year		
Prepayments and accrued income	792	768
VAT Receivable	590	5,536
Amounts owed by group undertakings	-	556
	<u>1,382</u>	<u>6,860</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	3,599	34,144
Other taxes and social security	8,075	6,396
Other creditors	1,449	-
Accruals and deferred income	15,340	20,090
Amounts owed to group undertakings	2	2
Amounts owed to parent undertaking	697,873	371,971
	<u>726,338</u>	<u>432,603</u>

Included in amounts owed to parent undertaking are amount of £292,982 (\$353,500) which is repayable in USD, and £882 (Euro1,000) which is repayable in Euros.

6. Share Capital

		2022	2021
		£	£
Allotted, Called up and fully paid		<u>2,752,462</u>	<u>2,752,462</u>
	Value	2022	2021
	£	£	£
Allotted, called up and fully paid			
Ordinary Shares	1.000	<u>2,752,462</u>	<u>2,752,462</u>

7. Post Balance Sheet Events

There were no adjusting or other none-adjusting events occurring between the end of the reporting period and the date these financial statements were signed.

8. Ultimate Controlling Party

The Company is a wholly owned subsidiary of Karpower International B.V., a company registered in the Netherlands. Karpower International B.V is the ultimate controlling party.

Karpowership UK Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

9. Audit Information

The auditors report on the account of Karpowership UK Limited for the year ended 31 December 2022 was unqualified

The auditor's report was signed by Edward Wallis ACA (Senior Statutory Auditor) for and on behalf of ZEDRA Corporate Reporting Services (UK) Limited , Statutory Auditor

ZEDRA Corporate Reporting Services (UK) Limited
Chartered Accountants and Statutory Auditors
Birchin Court, 5th Floor
19-25 Birchin Lane
London
EC3V 9DU

10. General Information

Karpowership UK Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10145003 . The registered office is Booths Hall, Booths Park 3 Chelford Road, Knutsford, WA16 8GS.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.